

BEST BUY CO INC

Reported by
JUDGE BARRY J

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/24/11 for the Period Ending 02/23/11

Address	7601 PENN AVE SOUTH RICHFIELD, MN 55423
Telephone	6122911000
CIK	0000764478
Symbol	BBY
SIC Code	5731 - Radio, Television, and Consumer Electronics Stores
Industry	Retail (Technology)
Sector	Services
Fiscal Year	02/03

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
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[] Check this box if no
longer subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public
Utility Holding Company Act of 1935 or Section 30(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Judge Barry J	BEST BUY CO INC [BBY]	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
7601 PENN AVENUE S.	2/23/2011	EVP, Chief Marketing Officer
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
RICHFIELD, MN 55423		<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City) (State) (Zip)		<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								0.9150	D	
Common Stock								6822.0000 ⁽¹⁾	I	401(k)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$35.6700							1/12/2011 (2)	1/11/2021	Common Stock	12500.0000		12500.0000	D	
Stock Option (Right to Buy)	\$39.7300							1/13/2010 (2)	1/12/2020	Common Stock	10000.0000		10000.0000	D	
Stock Option (Right to Buy)	\$44.2000							4/7/2010 (2)	4/6/2020	Common Stock	10000.0000		10000.0000	D	
Stock Option (Right to Buy)	\$32.9800							6/23/2009 (2)	6/22/2019	Common Stock	10000.0000		10000.0000	D	
Stock Option (Right to Buy)	\$36.6300							6/23/2010 (2)	6/22/2020	Common Stock	10000.0000		10000.0000	D	
Stock Option (Right to Buy)	\$37.5900							9/17/2009 (2)	9/16/2019	Common Stock	10000.0000		10000.0000	D	
Stock Option (Right to Buy)	\$38.3200							9/20/2010 (2)	9/19/2020	Common Stock	12500.0000		12500.0000	D	
Stock Option (Right to Buy)	\$36.7300							10/11/2004 (2)	10/10/2014	Common Stock	9317.0000		9317.0000	D	
Stock Option (Right	\$47.8400							10/18/2007	10/17/2017	Common	20970.0000		20970.0000	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
to Buy)								(2)		Stock					
Stock Option (Right to Buy)	\$55.4600							10/23/2006 (2)	10/22/2016	Common Stock	20760.0000		20760.0000	D	
Stock Option (Right to Buy)	\$26.8800							10/31/2008 (2)	10/30/2018	Common Stock	15000.0000		15000.0000	D	
Stock Option (Right to Buy)	\$39.5900							11/3/2003 (2)	11/2/2013	Common Stock	13673.0000		13673.0000	D	
Stock Option (Right to Buy)	\$46.8000							11/8/2005 (2)	11/7/2015	Common Stock	30053.0000		30053.0000	D	

Explanation of Responses:

- (1) This number reflects a periodic acquisition of shares under the employee retirement savings account (401(k)) exempt from reporting under Section 16b-3(c). Total is based on a plan statement as of February 15, 2011.
- (2) The date indicated is the grant date and the options vest in four equal annual installments beginning one year from such date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Judge Barry J 7601 PENN AVENUE S. RICHFIELD, MN 55423			EVP, Chief Marketing Officer	

Signatures/s/Lisa Beth Lentini, Attorney-in-Fact2/24/2011

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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